

|                        |           |              |                  |                |                    |
|------------------------|-----------|--------------|------------------|----------------|--------------------|
| <b>MINFILE Number:</b> | 092HNE040 | <b>Name:</b> | AXE (SOUTH ZONE) | <b>Status:</b> | Developed Prospect |
|------------------------|-----------|--------------|------------------|----------------|--------------------|

| Ore Zone/<br>Year/Report On |   | Tonnage/<br>Category | Commodity | Grade     | Reference/<br>Comments   |
|-----------------------------|---|----------------------|-----------|-----------|--|
| SOUTH                       |   |                      | Copper    | 0.285 %   | A drillhole (AXD18-02) on the South zone yielded intercepts including 0.180, 0.214 and 0.285 per cent copper with 0.068, 0.045 and 0.083 gram per tonne gold over 36.14, 24.47 and 36.68 metres (156.00 to 192.14, 278.00 to 302.47 and 596.32 to 633.00 metres down-hole), respectively.<br>Assessment Report 38199 |
| 2018                        | N | Assay/analysis       | Gold      | 0.083 g/t |  |
|                             |   | Drill Core           |           |           |  |
| MIDDLE D                    |   |                      | Copper    | 0.49 %    | A drillhole (14A-02) on the Mid zone is reported to have yielded 0.49 and 0.28 per cent copper with 0.162 and 0.088 gram per tonne gold over 16.30 and 13.60 metres (57.0 to 73.3 and 372.0 to 385.6 metres down-hole), respectively.<br>Assessment Report 37482   |
| 2014                        | N | Assay/analysis       | Gold      | 0.162 g/t |  |
|                             |   | Drill Core           |           |           |  |
| SOUTH                       |   |                      | Copper    | 0.23 %    | A drillhole (14A-01) on the South zone yielded 0.23 and 0.24 per cent copper with 0.049 and 0.068 gram per tonne gold over 57.52 and 41.91 metres (62.48 to 120.00 and 244.24 to 286.15 metres down-hole), respectively.<br>Assessment Report 37482  |
| 2014                        | N | Assay/analysis       | Gold      | 0.049 g/t |  |
|                             |   | Drill Core           |           |           |  |
| MIDDLE D                    |   |                      | Copper    | 0.11 %    | A drillhole (A09-02) was drilled 70 metres northeast of hole A07-13, intercept over 67.0 metres (32.0 to 98.8 metres down-hole).<br>Assessment Report 31576  |
| 2009                        | N | Assay/analysis       | Gold      | 0.06 g/t  |  |
|                             |   | Drill Core           |           |           |  |
| MIDDLE D                    |   |                      | Copper    | 0.17 %    | a drillhole (A07-13) over 97.5 metres on the Mid zone<br>Assessment Report 31576   |
| 2007                        | N | Assay/analysis       |           |           |  |
|                             |   | Drill Core           |           |           |  |
| SOUTH                       |   | 23,600 kt            | Copper    | 0.34 %    | The resource was based on a 0.25 per cent copper cut-off grade. The gold content has not been determined.<br>Assessment Report 29096   |
| 2003                        | N | Indicated            |           |           |  |
|                             |   |                      |           |           |  |
| SOUTH                       |   | 19,600 kt            | Copper    | 0.34 %    | The resource was based on a 0.25 per cent copper cut-off grade. The gold content has not been determined.<br>Assessment Report 29096   |
| 2003                        | N | Inferred             |           |           |  |
|                             |   |                      |           |           |  |
| SOUTH                       |   |                      | Copper    | 0.346 %   | A collection of random grab samples (SOUTH-R3) over 1 by 1 metres from the South zone.<br>Assessment Report 25761  |
| 1998                        | N | Assay/analysis       |           |           |  |
|                             |   | Grab                 |           |           |  |
| SOUTH                       |   |                      | Copper    | 0.259 %   | Rock samples (AXE 7C) from trenches located near the northern extent of the South zone.<br>Assessment Report 9896  |
| 1981                        | N | Assay/analysis       | Silver    | 6.4 g/t   |  |
|                             |   | Rock                 |           |           |  |

| Ore Zone/<br>Year/Report On | Tonnage/<br>Category      | Commodity | Grade    | Reference/<br>Comments   |
|-----------------------------|---------------------------|-----------|----------|--|
| SOUTH                       | 37,191,100 t<br>Indicated | Copper    | 0.4800 % | Resource estimation is crude due to poor drill core recovery.<br>Northern Miner - September 6, 1974. |
| 1973 Y                      |                           |           |          |  |